

Message Text

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72

ACTION ARA-20

INFO OCT-01 ISO-00 FEA-02 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-03 COME-00 DODE-00 EB-11 FPC-01 H-03 INR-11

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 FRB-03 PA-04

USIA-15 PRS-01 DRC-01 /174 W

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R 301945Z JUL 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 5038

INFO AMEMBASSY BEIRUT

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY MEXICO

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHRAN

USMISSION OECD PARIS

UNCLAS CARACAS 7181

E.O. 11652: N/A

TAGS: ENRG VE

SUBJ: PRESIDENT PEREZ SIGNALS OIL REVERSION WITHIN ONE YEAR

1. PRESIDENT PEREZ ANNOUNCED IN A PRESS CONFERENCE ON JULY 29
THAT QUOTE ONE YEAR WILL NOT PASS BEFORE VENEZUELAN PETROLEUM
WILL BE TOTALLY IN THE HANDS OF THE VENEZUELAN UNQUOTE. THE
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REMARK WAS MADE IN REPLY TO A QUESTION FROM A MEXICAN REPORTER

AT A JOINT PRESS CONFERENCE ON THE LAST DAY OF MEXICAN PRESIDENT ECHEVERRIA'S STATE VISIT TO VENEZUELA.

2. PEREZ SAID FURTHER THAT THE PROCESS (OF OIL REVERSION) IS WELL ADVANCED. LIKEWISE THE QUOTE EXPROPRIATION UNQUOTE OF IRON ORE. VENEZUELA WILL QUOTE NOT ONLY TAKE OVER ENTIRELY THE EXPLOITATION OF IRON ORE, BUT ALL MINERALS UNQUOTE.

3. THIS IS THE POLICY PEREZ SAID HIS GOVERNMENT IS FOLLOWING, QUOTE WITH A HIGH SENSE OF RESPONSIBILITY, WITHOUT VERBAL STRIDENCY, WITH RECOGNITION OF THE NECESSITY OF INTERNATIONAL TECHNICAL HELP, BUT AT THE SAME TIME DEFINING FOR ONCE AND FOR ALL THE SOVEREIGN RIGHT OF VENEZUELA TO MANAGE ITS NATURAL RESOURCES UNQUOTE.

4. HE ALSO WAS REPORTED AS SAYING THAT CUBA HAS TO BE A MARKET FOR FUTURE PURCHASES OF VENEZUELAN OIL BECAUSE IT LIES WITHIN THE COUNTRY'S GEOGRAPHICAL ORBIT.

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30 JUN 2005

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